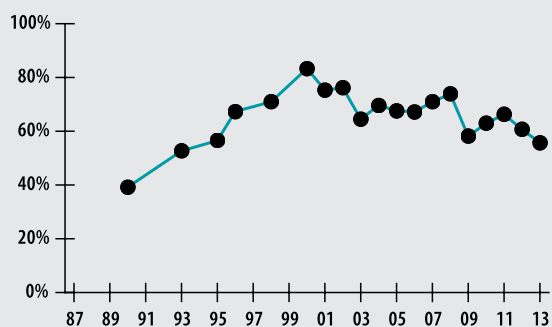
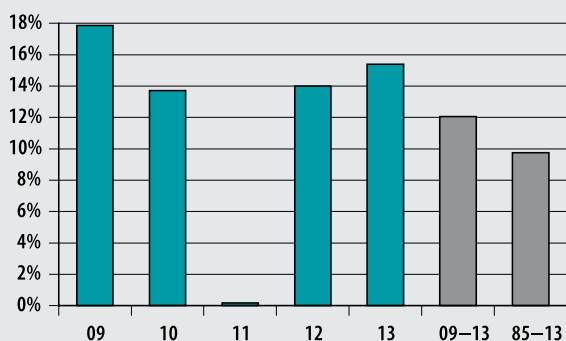


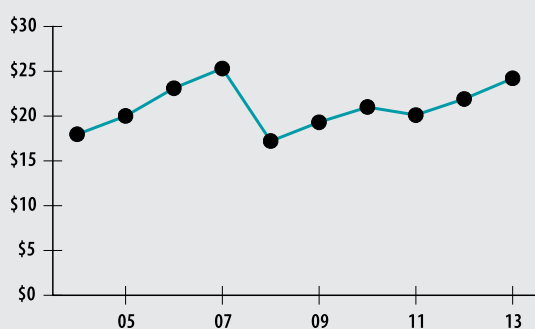
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN BILLIONS)



### INVESTMENT RETURN HISTORY

**29 years 2013**  
9.75%

**28 years 2012**  
9.55%

**27 years 2011**  
9.39%

**10 years 2013**  
7.72%

**10 years 2012**  
8.71%

**10 years 2011**  
6.29%

**5 years 2013**  
12.05%

**5 years 2012**  
1.52%

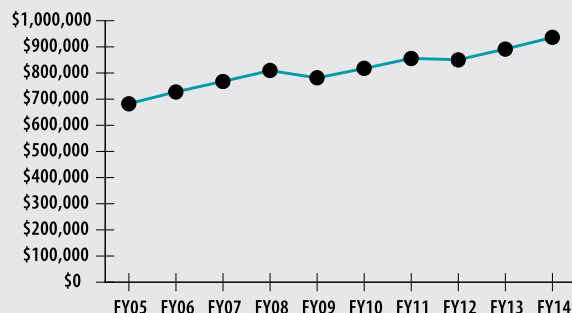
**5 years 2011**  
1.17%

## ACTUARIAL

▶ Funded Ratio	55.7%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$17.3 B
▶ Total Pension Appropriation (Fiscal 2014)	\$935.5 M

	ACTIVE	RETIRED
▶ Number of Members	87,765	59,019
▶ Total Payroll/Benefit	\$5.8B	\$2.4 B
▶ Average Salary/Benefit	\$65,900	\$40,300
▶ Average Age	44	71
▶ Average Service	12.9 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	745
▶ Number Who Reported Earnings	119
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$15,277

▶ 2013 Return	15.40%
▶ 2013 Market Value	\$24.2 B
▶ 2009-2013 (Annualized)	12.05%
▶ 1985-2013 (Annualized)	9.75%